

Market	Current	Change	Volume
KSE- 100	41781.57	196.03	32,903,601
Commodities		Current	
Brent (\$/bbl.)	81.12		
US WTI	75.11		
Cotton	0.82		
New York Cotton		Open	Last
May 23	82.20	82.18	1174
July 23	82.98	82.72	506
Oct 23	0.00	83.03	0
Currency Parity		Buying	Selling
PKR-USD		283.2	286
PKR-GBP		331	334
PKR-EURO		295	297.5
PKR-YUAN		39.64	40.04

Share prices extended their overnight momentum on Thursday, thanks to rising expectations about the signing of a staff-level agreement between the government and the IMF for the revival of a \$7 billion loan programme.

**INTERESTING FACT!**  
 Silk can hold 30% of its weight in water before it feels damp.

## TOP MOST

**Firm trend on cotton market** The local cotton market on Thursday remained steady and the trading volume remained low. The rate of cotton in Sindh is in between Rs 17,500 to Rs 21,000 per maund. The rate of cotton in Punjab is in between Rs 18,000 to Rs 20,000 per maund.

<https://www.brecorder.com/news/40230587/firm-trend-on-cotton-market>

**US' textiles & apparel imports down 5.7% to \$9.6 bn in January 2023** In January 2023, the US' imports of textiles and apparel declined by 5.7 per cent to \$9.599 billion, compared to \$10.179 billion in January 2022.

<https://www.fibre2fashion.com/news/textile-news/us-textiles-apparel-imports-down-5-7-to-9-6-bn-in-january-2023--286233-newsdetails.htm>

**German sportswear giant Adidas' e-commerce revenue up 4% in FY22** German sportswear giant Adidas has posted 4 per cent growth in its e-commerce revenue in financial year 2022 (FY22), driven by double-digit growth in North and Latin America.

<https://www.fibre2fashion.com/news/company-reports-news/german-sportswear-giant-adidas-e-commerce-revenue-up-4-in-fy22-286236-newsdetails.htm>

## US seeks inputs on short supply request for VFY under FTA with Chile

Responding to a request by the Chilean government, the US department of commerce's committee for the implementation of textile agreement recently sought public inputs by April 6 on whether filament yarn of viscose rayon (VFY) classified in the US-Chile Free Trade Agreement can be supplied by the domestic industry in commercial quantities in a timely manner.

<https://www.fibre2fashion.com/news/yarn-news/us-seeks-inputs-on-short-supply-request-for-vfy-under-fta-with-chile-286225-newsdetails.htm>

**Ban on the power loom clothes in Assam agitates weavers** To protect the handloom industry the Assam government has banned the sales of power loom-made 'Gamusa' and 'Mekhela Sador' which are traditional Assamese clothes. It has badly hit the handloom industry in Surat. <https://texttalks.com/ban-on-the-power-loom-clothes-in-assam-agitates-weavers/>

**Sustainable Apparel Forum in Dhaka** The fourth Sustainable Apparel Forum (SAF) is again set to take place in Dhaka on March 16, 2023, at the Radisson Blu Water Garden which will bring together key players of the Bangladesh apparel industry. <https://texttalks.com/sustainable-apparel-forum-in-dhaka/>

**Yarn Expo Spring 2023 in Shanghai to attract global industry players** With its spring textile shows around the corner, Messe Frankfurt is looking forward to welcoming a higher number of overseas participants to the National Exhibition and Convention Center in Shanghai from March 28–30, 2023. <https://www.fibre2fashion.com/news/textile-fairs-news/yarn-expo-spring-2023-in-shanghai-to-attract-global-industry-players-286226-newsdetails.htm>

**EU tells members to cut gas use further** The EU will tell its member states to continue to reduce their gas consumption next winter after meeting a previous energy-saving target. <https://www.thenews.com.pk/latest/1048219-eu-tells->

## GENERAL NEWS

**Foreign assistance: \$20.073bn undisbursed balance as of end Sept 2022: EAD** The foreign economic assistance of \$20.073 billion was undisbursed balance as of end September 2022, says the Economic Affairs Division (EAD).

<https://www.brecorder.com/news/40230631/foreign-assistance-20073bn-undisbursed-balance-as-of-end-sept-2022-ead>

**SBP's forex reserves rise to \$4.3b** The foreign exchange reserves held by the central bank rose by 12.7% on a week-on-week basis to \$4.3 billion, according to data released by the State Bank of Pakistan (SBP) on Thursday.

<https://tribune.com.pk/story/2405356/sbps-forex-reserves-rise-to-43b-1>

**ADB's IED rates tech aid for supporting economic corridor successful, relevant** The Independent Evaluation Department (IED) of the Asian Development Bank (ADB) has rated technical assistance for "Pakistan: Supporting Economic Corridor Development through Strategic Planning Frameworks" as successful and relevant. <https://www.brecorder.com/news/40230618/adbs-ied-rates-tech-aid-for-supporting-economic-corridor-successful-relevant>

**PPIB urges SBP to resolve CPHGC's forex issues** The Private Power & Infrastructure Board (PPIB) has urged the SBP to resolve foreign exchange issues of China Power Hub Generation Company (CPHGC) to avoid embarrassing situation.

<https://www.brecorder.com/news/40230620/ppib-urges-sbp-to-resolve-cphgcs-forex-issues>

**Rupee falls despite rise in SBP forex reserves** Foreign exchange reserves of the State Bank of Pakistan (SBP) have increased to \$4.3 billion after the inflows of \$500 million from China, but the currency market reacted negatively as the dollar appreciated by more than Rs3 in the interbank on Thursday. <https://www.dawn.com/news/1741361/rupee-falls-despite-rise-in-sbp-forex-reserves>

**Flood telemetry system: master plan readied** The government has formulated national master plan of flood telemetry system of all small rivers, ravines and nullahs across the country to gauge entire available water sources in the country to be monitored through 769 stations. <https://www.brecorder.com/news/40230613/flood-telemetry-system-master-plan-readied>

**Gas supply doubles from Sindh field** At a time when Pakistan's economy is melting primarily due to energy and import crisis, an oil and gas exploration firm has doubled gas supply from a field located in Sindh and aided some reduction in the fuel import bill. <https://tribune.com.pk/story/2405344/gas-supply-doubles-from-sindh-field>

**Neelum-Jhelum surcharge: PAC directs PD to refund additional amount to masses** The Public Accounts Committee (PAC) Thursday directed the Power Division to refund the additional amount collected under Neelum-Jhelum surcharge from the public. <https://www.brecorder.com/news/40230621/neelum-jhelum-surcharge-pac-directs-pd-to-refund-additional-amount-to-masses>

**SMEs: CCP recommends new law** The Competition Commission of Pakistan (CCP) has strongly recommended a new SME Act for the Small and Medium Enterprises (SMEs) with an effective SME banking network and new definition of the SMEs to include micro-enterprises as per global standards. <https://www.brecorder.com/news/40230624/smes-ccp-recommends-new-law>

**Import via Gwadar Port: Passco directed to transport wheat under G2G arrangements** The Ministry of National Food Security and Research has directed Pakistan Agricultural Storage & Services Corporation (Passco) to transport wheat under G2G arrangements from Gwadar Port through shortest possible routes <https://www.brecorder.com/news/40230623/import-via-gwadar-port-passco-directed-to-transport-wheat-under-g2g-arrangements>

**Cement sector's profit grows in double digits** Despite the ongoing macroeconomic challenges, Pakistan's top cement companies have reported double-digit profit growth in the second quarter of current fiscal year (FY23).

<https://tribune.com.pk/story/2405353/cement-sectors-profit-grows-in-double-digits>

**Bitcoin steadies near lows hit after fall of Silvergate** Bitcoin steadied on Thursday near its lowest since mid-February, after US crypto-focused bank Silvergate said it would voluntarily liquidate, the latest in a series of high-profile crypto collapses triggered by the collapse of the FTX exchange. <https://tribune.com.pk/story/2405341/bitcoin-steadies-near-lows-hit-after-fall-of-silvergate>